

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STRATEGIC BULK CARRIERS,

Plaintiff,

- against -

ECF CASE

08 Civ. 3903 (JGK)

JSC BELARUSSIAN SHIPPING CO. a/k/a
JOINT STOCK COMPANY BELARUSSIAN
SHIPPING CO. a/k/a BELARUSSIAN SHIPPING
COMPANY a/k/a BELORUSSIAN SHIPPING
COMPANY a/k/a BELARUSIAN SHIPPING CO.;
LAKEPARK EXPERTS LIMITED; PRIMETRANS
UNIVERSAL, INC.; EURASIA SHIPPING AND PORT
SERVICES LLP,

Defendants.

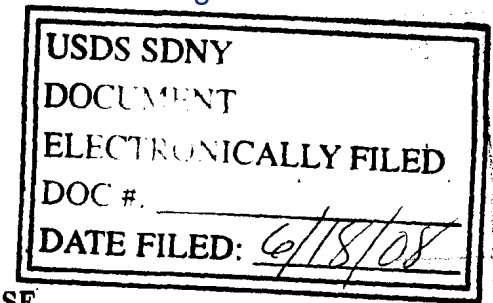
STIPULATION AND TURN OVER ORDER

IT IS HEREBY STIPULATED AND AGREED, between plaintiff, STRATEGIC BULK CARRIERS and defendants, JSC BELARUSSIAN SHIPPING CO. ("JSC Belarussian") and EURASIA SHIPPING AND PORT SERVICES LLP ("Eurasia"), that:

WHEREAS, plaintiff filed this action against JSC Belarussian and Eurasia seeking an order from this Court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims;

WHEREAS, between May 7, 2008 and May 20, 2008, garnishees HSBC Bank USA N.A. and Citibank N.A., acting pursuant to the Ex Parte Order of Maritime Attachment and the Process of Maritime Attachment and Garnishment, restrained and attached funds in the total amount of \$192,949.92;

WHEREAS, plaintiff, JSC Belarussian and Eurasia have agreed to place the restrained and attached funds into an account designated by plaintiff's attorney;



IT IS HEREBY ORDERED that:

Garnishee, HSBC Bank USA N.A., shall remit the sum of \$150,249.92 to an account designated by plaintiff's attorney, the details of said account to be provided to the garnishee by the plaintiff's attorney with the service of this Order;

Garnishee, Citibank N.A., shall remit the sum of \$42,700.00 to an account designated by plaintiff's attorney, the details of said account to be provided to the garnishee by the plaintiff's attorney with the service of this Order.

LYONS & FLOOD, LLP
Attorneys for Plaintiff,
STRATEGIC BULK CARRIERS

MAHONEY & KEANE, LLP
Attorneys for Defendants
EURASIA SHIPPING AND PORT SERVICES LLP. and
JSC BELARUSSIAN SHIPPING CO.

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Dated: June 11, 2008

Dated: June __, 2008

Dated: June 18, 2008
New York, New York

SO ORDERED

Honorable John G. Koeltl
Honorable John G. Koeltl, U.S.D.J.